

WATER DISTRICT # 11 BEAR RIVER

Financial Statements

For the Year Ended January 31, 2011

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WATER DISTRICT # 11 BEAR RIVER
240 South Main Street
Soda Springs, ID 83276

I have prepared the accompanying financial statements for Water District #11 Bear River as of January 31, 2011 for the year then ended. This presentation is limited to preparing in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them

Austin L. Moses CPA PC

Soda Springs, Idaho
February 1, 2011

bearriverbasin.org

*Pete Peterson - measurement device / water rights
upper riverdale*

RS 982 and 999 ? How will they affect WD11.

WATER DISTRICT # 11 BEAR RIVER
STATEMENTS OF NET ASSETS
January 31, 2011

ASSETS

Current Assets

Cash - Ireland Bank checking	\$17,639
Cash - Ireland Bank savings	24,373
Cash - Ireland Bank grant	100
Water Users Reimbursement Receivable	7,520
Assessments Receivable	735
Total Current Assets	<u>50,367</u>

Fixed Assets

Furniture & equipment	7,114
Less: Accumulated depreciation	<u>(4,091)</u>
Total Fixed Assets	3,023

TOTAL ASSETS	<u><u>53,390</u></u>
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LIABILITIES

Current Liabilities

Payroll taxes payable	<u>202</u>
Total Current Liabilities	<u>202</u>

Total Liabilities	<u>202</u>
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NET ASSETS

Net Assets

Unrestricted funds	<u><u>\$53,188</u></u>
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WATER DISTRICT # 11 BEAR RIVER
STATEMENTS OF ACTIVITIES
For the Year Ended January 31, 2011

	<u>Amount</u>	<u>% of Revenues</u>
OPERATING EXPENSES		
Accounting and legal	\$6,450	0.19
Bank service charges	0	0.00
Board meetings	0	0.00
Depreciation	1,071	0.03
Grant expenditures	3,272,112	97.38
Insurance - WC	2,083	0.06
Miscellaneous	0	0.00
Postage and delivery	61	0.00
Rent	2,400	0.07
Repairs	0	0.00
Retirement	4,613	0.14
Salaries & Wages	44,400	1.32
Supplies	729	0.02
Taxes - Payroll	3,397	0.10
Telephone & internet	2,566	0.08
Travel & Entertainment		
Meals	209	0.01
Mileage	5,253	0.16
Travel	0	0.00
Total Operating Expenses	<u>3,345,344</u>	99.56
OPERATING REVENUES		
PacifiCorp Energy	56,413	1.68
Bear Lake County Water Users	5,315	0.16
Caribou County Water Users	5,229	0.16
Franklin County Water Users	3,898	0.12
Grant reimbursement	<u>3,289,145</u>	97.89
Total Operating Revenues	<u>3,360,000</u>	100.00
EXCESS REVENUE (EXPENSES)	14,656	0.44
NONOPERATING REVENUES		
Interest	192	0.01
Other	<u>333</u>	0.01
Total Nonoperating Revenues	525	0.02
INCREASE (DECREASE) IN NET ASSETS	15,181	0.45
NET ASSETS, BEGINNING OF YEAR	38,007	1.13
NET ASSETS, END OF YEAR	<u><u>\$53,188</u></u>	1.58

WATER DISTRICT # 11 BEAR RIVER
SCHEDULE OF ACTIVITIES - BUDGET AND ACTUAL
For the Year Ended January 31, 2011

	<u>Original & Final Budget</u>	<u>Actual Amount</u>	<u>Variance</u>
OPERATING EXPENSES			
Accounting and legal	\$7,000	\$6,450	(\$550)
Bank service charges	0	0	0
Board meetings	150	0	(150)
Equipment Purchases	0	0	0
Grant expenditures		3,272,112	3,272,112
Insurance - Health	0	0	0
Insurance - WC	2,672	2,083	(589)
Miscellaneous	800	0	(800)
Postage and delivery	50	61	11
Records update and grant expense	7,500	0	(7,500)
Rent	2,400	2,400	0
Repairs	500	0	(500)
Retirement	4,444	4,613	169
Salaries & Wages	44,400	44,400	0
Supplies	2,000	729	(1,271)
Taxes - Payroll	3,397	3,397	0
Data telemetry modems	1,092	0	(1,092)
Telephone & internet	1,600	2,566	966
Travel & Entertainment			
Meals	300	209	(91)
Mileage	8,800	5,252	(3,548)
Travel	250	0	(250)
Total Operating Expenses	<u>87,355</u>	<u>3,344,272</u>	<u>3,256,917</u>
OPERATING REVENUES			
Grant Reimbursement		3,289,145	3,289,145
PacifiCorp Energy	56,413	56,413	0
Bear Lake County Water Users	5,315	5,315	0
Caribou County Water Users	5,229	5,229	0
Franklin County Water Users	3,898	3,898	0
Total Operating Revenues	<u>70,855</u>	<u>3,360,000</u>	<u>3,289,145</u>
EXCESS REVENUE (EXPENSES)	-16,500	15,728	32,228
NONOPERATING REVENUES			
Interest	0	192	192
Other		333	333
Total Nonoperating Revenues		<u>525</u>	<u>525</u>
INCREASE (DECREASE) IN NET ASSETS	-16,500	16,253	32,753
NET ASSETS, BEGINNING OF YEAR		39,184	
NET ASSETS, END OF YEAR		<u><u>\$55,437</u></u>	